

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**HB 3335 - SB 3233**

February 1, 2010

**SUMMARY OF BILL:** Requires the annual valuation of the assets and liabilities of the Tennessee Baccalaureate Education System Trust Funds to include any unfunded accrued liability. Authorizes unfunded accrued liabilities to be amortized for up to 15 years beginning on July 1, 2011. At its discretion, unfunded accrued liabilities may be renewed by the Board of Trustees for up to 15 years.

**ESTIMATED FISCAL IMPACT:**

**Increase State Expenditures – Not Significant**

Assumption:

- Any increase in state expenditures to include amortized unfunded liabilities in the annual valuation is estimated to be not significant.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, reading "James W. White".

James W. White, Executive Director

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